

# **EXHIBIT F**

# GMAC FINANCIAL SERVICES

5208 Tennyson Parkway, Ste 120  
Plano, TX 75024  
(972) 649-2086 fax: (972) 649-2218

December 8, 2008

Mr. John Reggans  
Everett Chevrolet, Inc.  
7300 Evergreen Way  
Everett, WA 98203

Re: Everett Chevrolet, Inc. ("Dealership")

Dear Mr. Reggans:

On November 25, 2008, GMAC sent the Dealership a letter regarding certain requirements as stipulated from a previous letter sent to you on July 30, 2008. The requirements that were to be met by November 30, 2008 were:

- Provide GMAC with your personal guaranty of all obligations of the Dealership to GMAC.
- An unencumbered capital injection of \$300,000.00 into the Dealership.

As of December 1, 2008, neither of these requirements had been met.

Further, GMAC sent the Dealership another letter dated November 6, 2008, which required principal balance reduction payments totaling \$172,279.00 on the following units by November 30, 2008:

- Prior model-year units financed by GMAC that have been in the Dealership's inventory for more than 180 days.
- Used vehicles financed by GMAC that have been in the Dealership's inventory for more than 120 days.

As of December 8, 2008, GMAC has not received these principal reduction payments.

Lastly, on December 5, 2008, GMAC conducted a wholesale inventory audit which revealed 75% payment delays (12 out of 16 vehicles sampled). It was determined that eight vehicles financed by GMAC, totaling \$131,637.98, were due on or before December 5, 2008. As of December 8, 2008, GMAC has not received payment for these vehicles.

Despite the Dealership's promise under its Wholesale Security Agreement to pay GMAC on demand for amounts advanced, as of the date of this letter, GMAC has not received the aforementioned payments. Therefore, the Dealership is in default under the Wholesale Security Agreement. As a result, GMAC has suspended the Dealership's wholesale credit line, effective December 9, 2008, and GM has been notified to remit to GMAC all accounts owed to the Dealership.

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Nothing in this letter constitutes, or may be construed as, a waiver of GMAC's rights or remedies, all of which are expressly preserved.

If you have any questions or concerns regarding this matter, please feel free to contact me at 972-649-2086.

Sincerely,

R.M. Smith  
Operations Manager